

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
December 13, 2004

CONTACT: Office of Financing
202-504-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: December 16, 2004
Maturity Date: March 17, 2005
CUSIP Number: 912795SE2

High Rate: 2.200% Investment Rate 1/: 2.243% Price: 99.443889

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 46.43%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 42,299,969	\$ 17,340,950
Noncompetitive	1,484,350	1,484,350
FIMA (noncompetitive)	175,000	175,000
SUBTOTAL	43,959,319	19,000,300 2/
Federal Reserve	4,710,697	4,710,697
TOTAL	\$ 48,670,016	\$ 23,710,997

Median rate 2.190%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.180%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 43,959,319 / 19,000,300 = 2.31

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,091,632,000